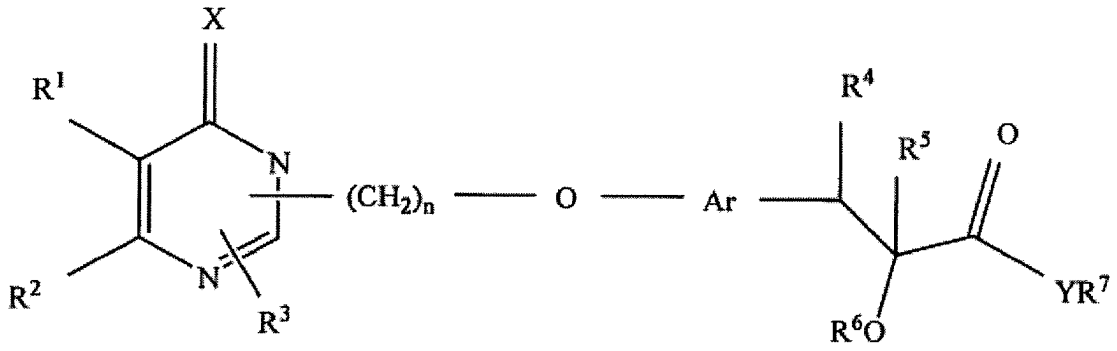
In the Claims:

1. (Previously Presented) A compound of formula (I)



(I)

a tautomeric form or a pharmaceutically acceptable salt, wherein X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cyclo-alkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form an optionally substituted phenyl group; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralokoxy,

alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl groups, amides of carboxylic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by $-(CH_2)_n-O-$ may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted or substituted divalent phenylene group; R^4 represents hydrogen atom, hydroxy, alkoxy, halogen, lower akyl, unsubstituted or substituted aralkyl group or forms a bond together with the adjacent group R^5: R^5 represents hydrogen, hydroxy, alkoxy, halogen, lower alkyl group, acyl, unsubstituted or substituted aralkyl or R^5 forms a bond together with R^4; R^6 represents hydrogen, an unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, heteroaralkyl groups, with a provision that R^6 does not represent hydrogen when R^7 represents hydrogen or lower alkyl group; R^7 represents hydrogen or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl or heteroaralkyl groups and Y represents oxygen or NR^8, where R^8 represents hydrogen, alkyl, aryl, hydroxyalkyl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups; or R^7 and R^8 together may form a 5 or 6 membered cyclic structure containing carbon atoms, which may optionally contain one or more heteroatoms selected from oxygen, sulfur or nitrogen.

2. (Previously Presented) A compound of formula (I) according to claim 1, wherein the group R^3 when attached to carbon atom is substituted, the substituents are selected from halogen, hydroxy, nitro, alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl,

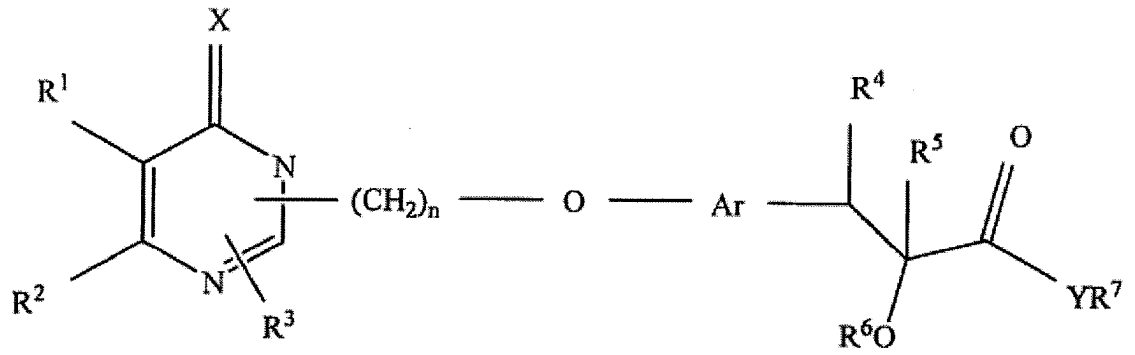
aralkoxyalkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy hydroxyalkyl, amino, acylamino, arylamino, aminoalkyl, aryloxy, aralkoxy, alkoxycarbonyl, alkylamino, alkoxyalkyl, alkylthio, thioalkyl groups, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3.

3. (Previously Presented) A compound of formula (I) according to claim 1, wherein substituents on the group R^3 when attached to nitrogen are selected from halogen, hydroxy, acyl, acyloxy, or amino groups.

4. (Cancelled)

5. (Previously Presented) A compound of formula (I) according to claim 1 wherein substituents on the group represented by R^6 are selected from halogen, hydroxy, or nitro or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, aralkoxyalkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, arylamino, aminoalkyl, aryloxy, alkoxycarbonyl, alkylamino, alkoxyalkyl, alkylthio, thioalkyl groups, carboxylic acid or amides, or sulfonic acid SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3.

6. (Previously Presented) A process for the preparation of a compound of formula (I)

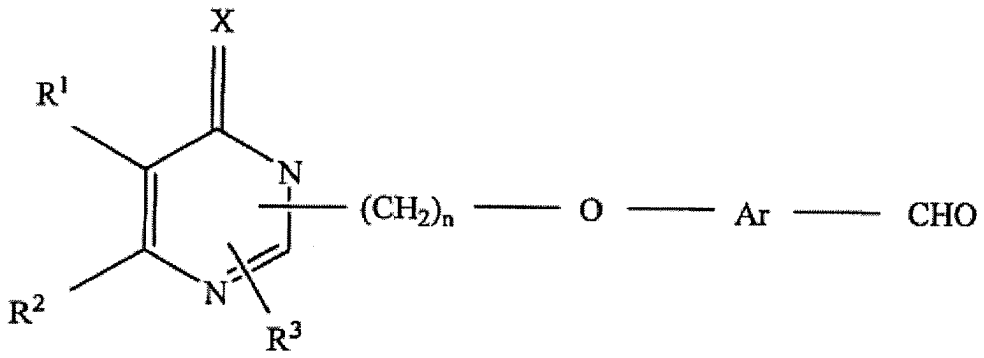


(I)

where X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form a phenyl group optionally substituted with methoxy; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, hetero-cyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl groups, amides of carboxylic acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by

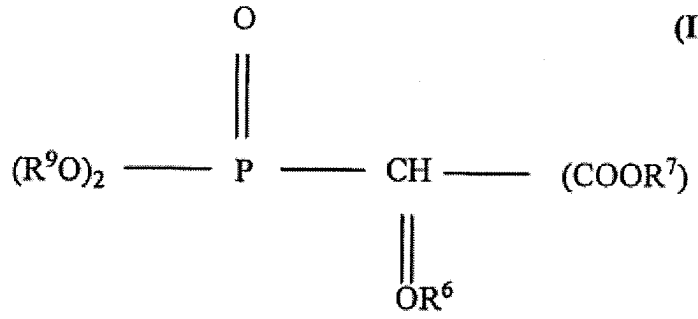
$-(CH2)_n-O-$ may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted phenylene group; R^4 and R^5 together represent a bond; R^6 represents hydrogen, or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, hetero-aryl, or heteroaralykyl groups, with a provision that R^6 does not represent hydrogen when R^7 represents hydrogen or lower alkyl group; R^7 represents hydrogen or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups and Y represents oxygen atom, which comprises:

a) reacting a compound of formula (IIIa)



(IIIa)

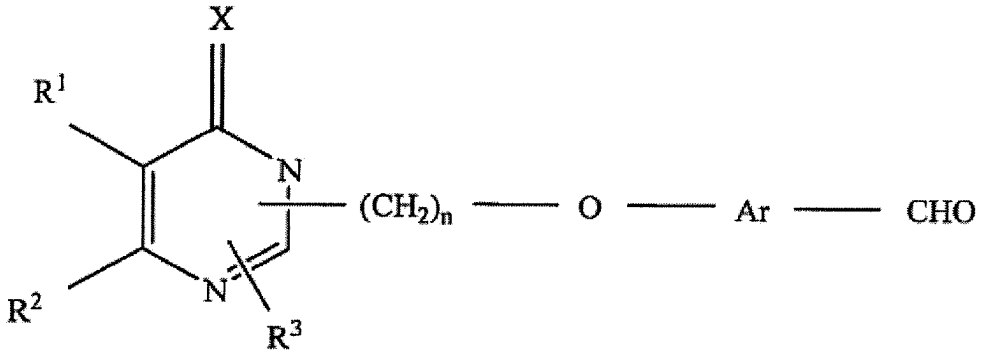
where all symbols are as defined above with a compound of formula (IIIb)



(IIIb)

where R^6, R^7 are defined above excluding hydrogen and R^9 represents $(C_1\text{-}C_6)$alkyl, to yield compound of formula (I) defined above; or

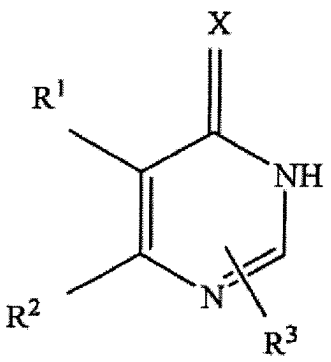
b) reacting the compound of formula (IIIa)



(IIIa)

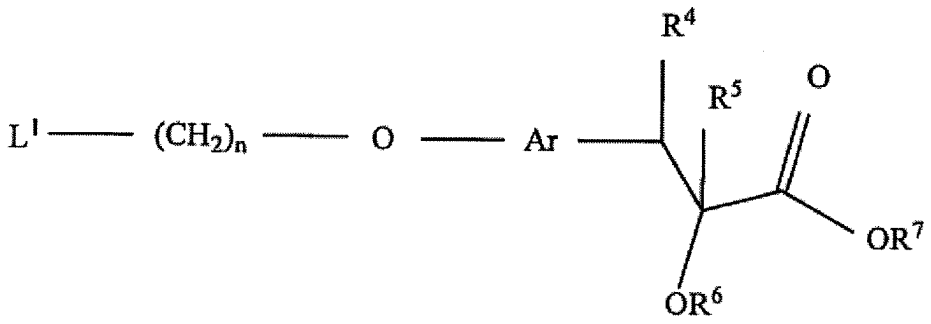
where all symbols are as defined earlier with a Wittig reagents; or

(c) reacting a compound of formula (IIIc)



(IIIc)

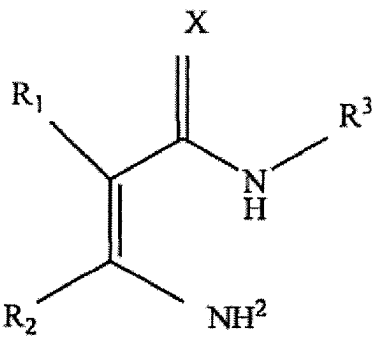
where all symbols are as defined above with a compound of formula (IIId)



(IIId)

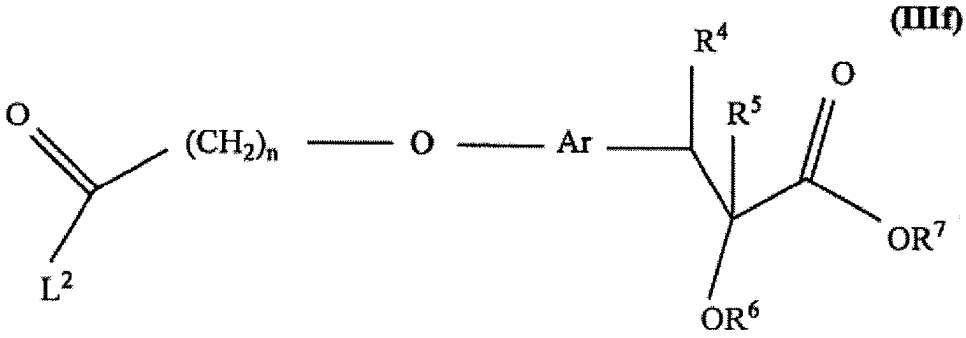
where R^4, R^5 together represent a bond, and all other symbols are as defined above and L^1 is a leaving group to produce a compound of formula (I) defined above, where the linker group -$(CH2)_n$-O- is attached to nitrogen atom; or

d) reacting a compound of formula (IIIe)



(IIIe)

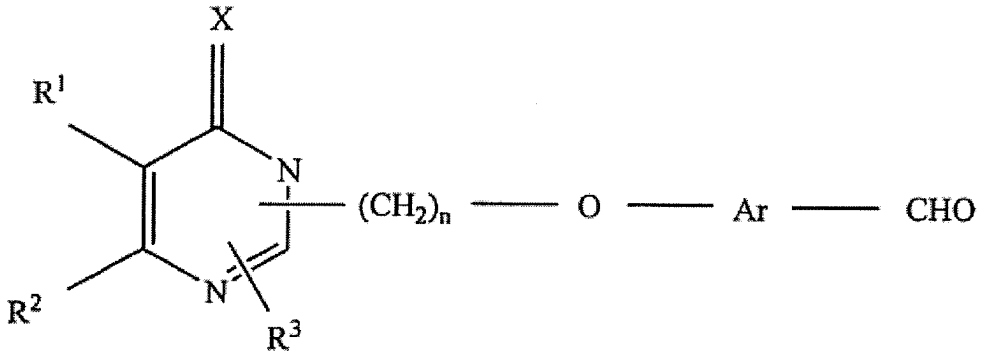
where all symbols are as defined above with a compound of formula (IIIf)



(IIIf)

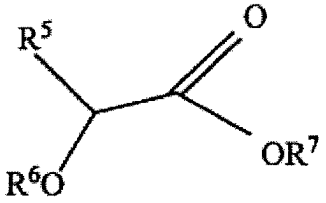
where R^4, R^5 together represent a bond, and L^2 is a leaving group and all other symbols are as defined above to produce a compound of formula (I) defined above, where the linker group -$(CH2)_n$-O- is attached to carbon atom; or

e) reacting a compound of formula reacting a compound of the formula (IIIa)



(IIIa)

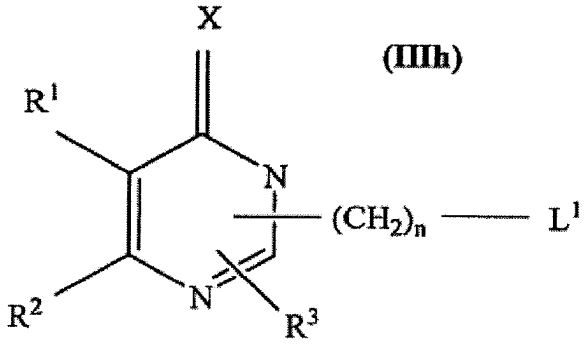
where all symbols are as defined above with a compound of formula (IIIg)



(IIIg)

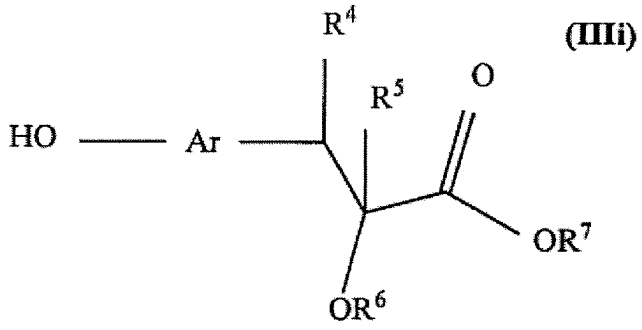
where R^5 is hydrogen and all other symbols are as defined above to yield a compound of formula (I) as defined above after dehydration; or

f) reacting a compound of formula (IIIh)



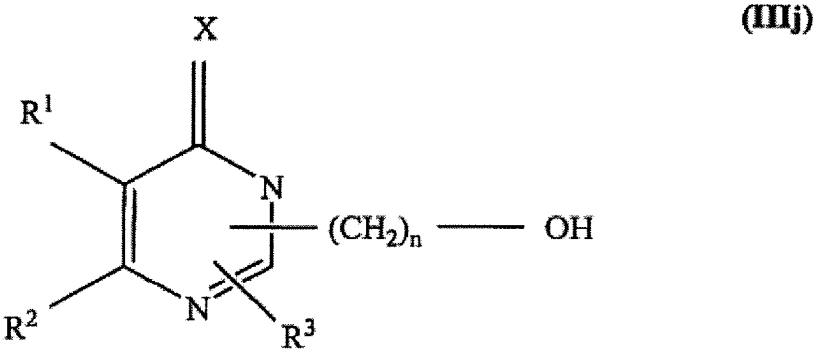
(IIIh)

where all symbols are as defined earlier and L^1 is a leaving group, with a compound of formula (IIIi)

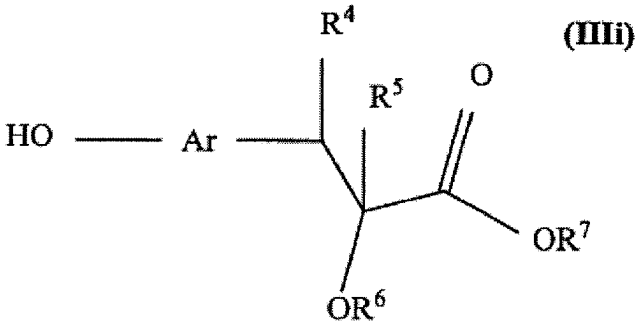


where R^4 and R^5 together represent a bond and all other symbols are a defined above to produce a compound of the formula (I) defined above; or

g) reacting a compound of formula (IIIj)

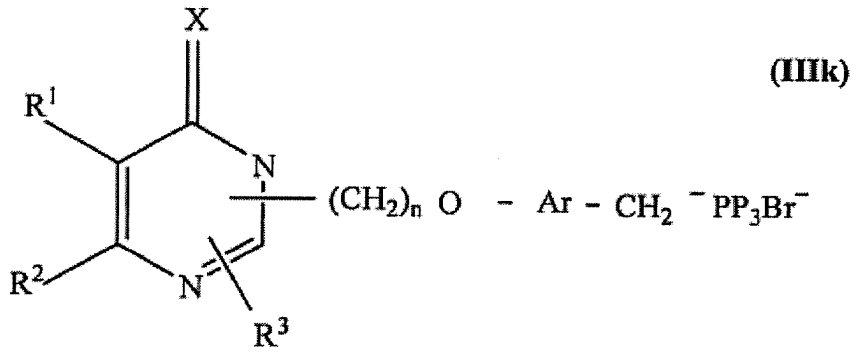


where all symbols are as defined above with a compound of formula (IIIi)



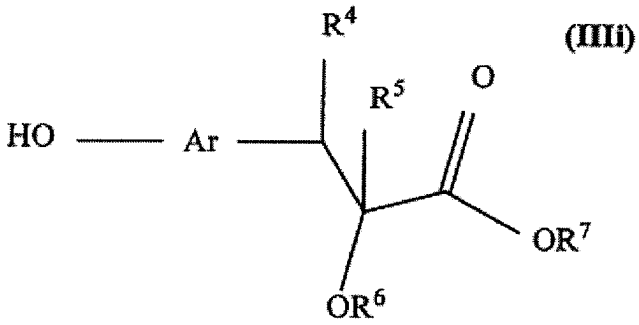
where R^4 and R^5 together represent a bond and all other symbols are a defined above to produce a compound of formula (I) defined above; or

h) reacting a compound of formula (IIIk)



(IIIk)

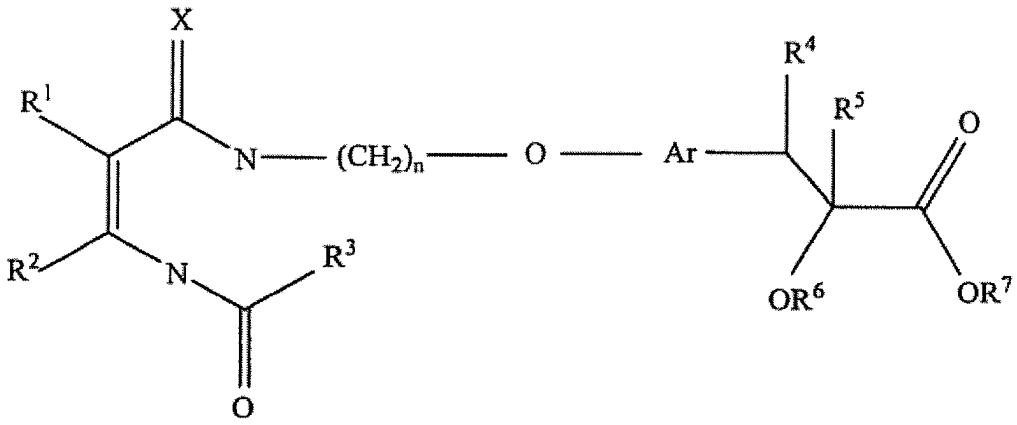
where all symbols are as defined above with a compound of formula (IIIi)



(IIIi)

where R^6=R^7 and are as defined above excluding hydrogen to produce a compound of the formula (I); or

i) cyclising the compound of formula (IIIm)

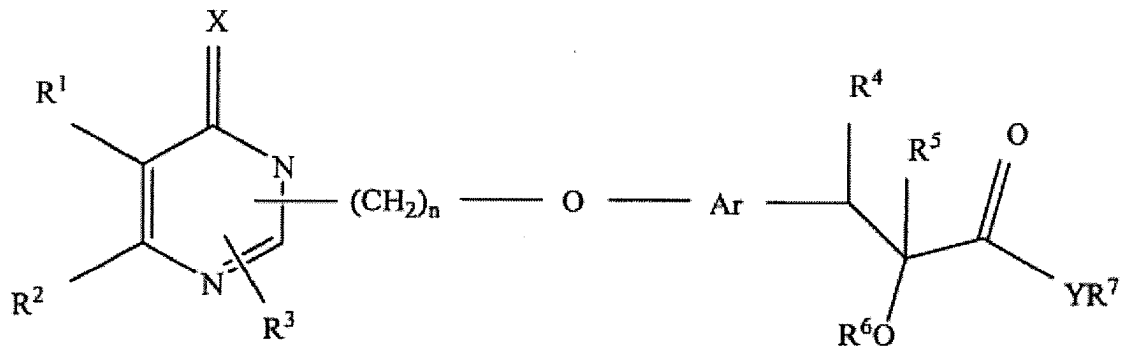


(IIIm)

where R^4 and R^5 together represent a bond, R^7 is as defined above excluding hydrogen and all other symbols are as defined above to produce a compound of formula (I) defined above where the linking group $-(CH_2)_n-O-$ is attached to nitrogen atom and if desired;

j) converting the compound of formula (I) obtained in any of the processes described above into pharmaceutically acceptable salt.

7. (Previously Presented) A process for the preparation of a compound of formula (I)

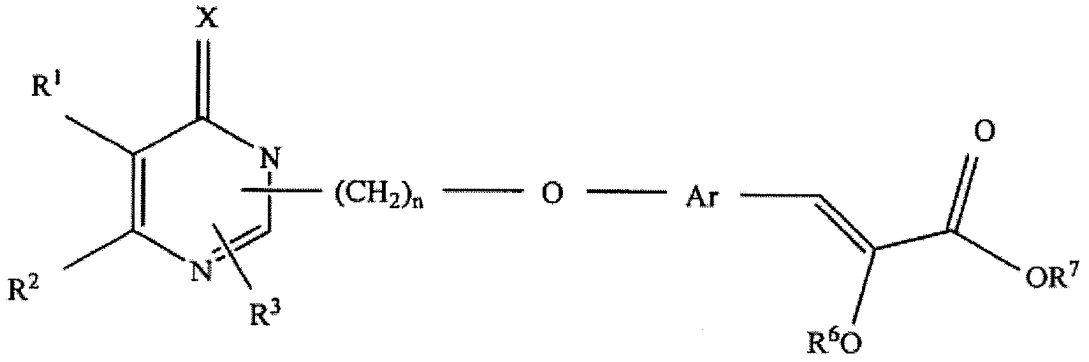


(I)

where X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form a phenyl group optionally substituted with methoxy; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl groups, amides of carboxylic

acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by -$(CH2)_n$-O- may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted phenylene group; R^4 represents hydrogen atom, hydroxy, alkoxy, halogen, lower alkyl, unsubstituted or substituted aralkyl group; R^5 represents hydrogen, hydroxy, alkoxy, halogen, lower alkyl group, acyl, unsubstituted or substituted aralkyl; R^6 represents hydrogen, or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, or heteroaralkyl groups, with a provision that R^6 does not represent hydrogen when R^7 represents hydrogen or lower alkyl group; R^7 represents hydrogen or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups and Y represents oxygen atom, which comprises:

a) reducing a compound of formula (IVa)

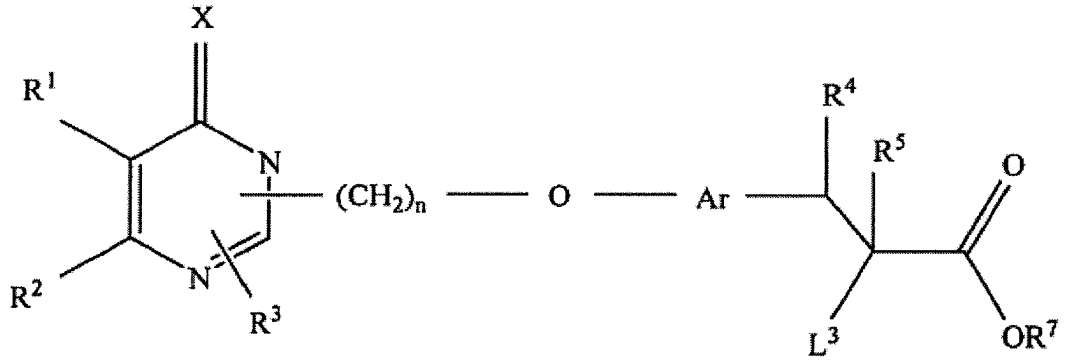


(IVa)

where all symbols are as defined earlier, the compound of formula (IVa) represents a compound formula (I) where R^4 and R^5 together represent a bond and Y represent

oxygen atom and all other symbols are as defined above, to yield a compound of the formula (I) where R^4 and R^5 each represent hydrogen atom and all other symbols are as defined above; or

b) reacting a compound of formula (IVb)



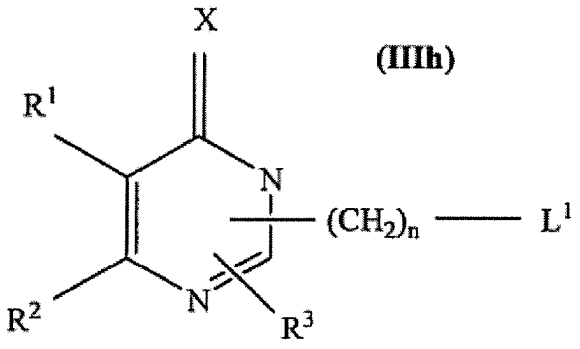
(IVb)

where all symbols are defined above, R^7 is as defined above excluding hydrogen and L^3 is a leaving group with an alcohol of formula (IVc),

$$R^6 - OH \qquad \text{(IVc)}$$

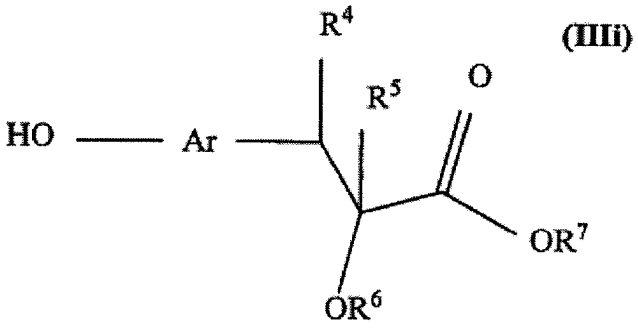
where R^6 represents unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylamino-carbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, heteroaralkyl groups to produce a compound of the formula (I) defined above; or

c) reacting a compound of formula (IIIh)



(IIIh)

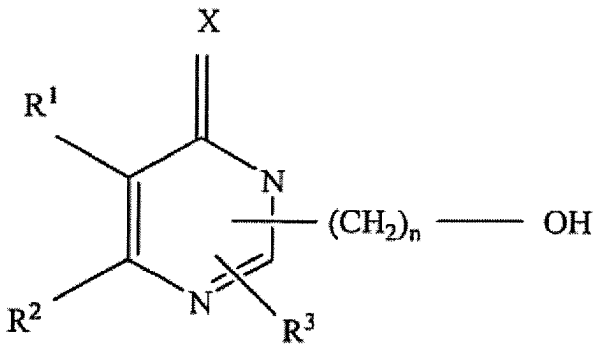
where L^1 is a leaving group and all other symbols are as defined above with a compound of formula (IIIi)



(IIIi)

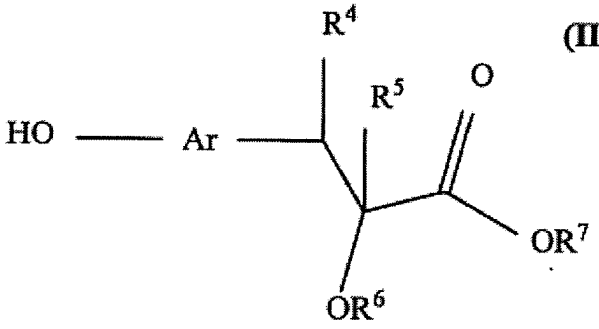
where all symbols are a defined above to produce a compound of the formula (I) defined above; or

d) reacting a compound of formula (IIIj)



(IIIj)

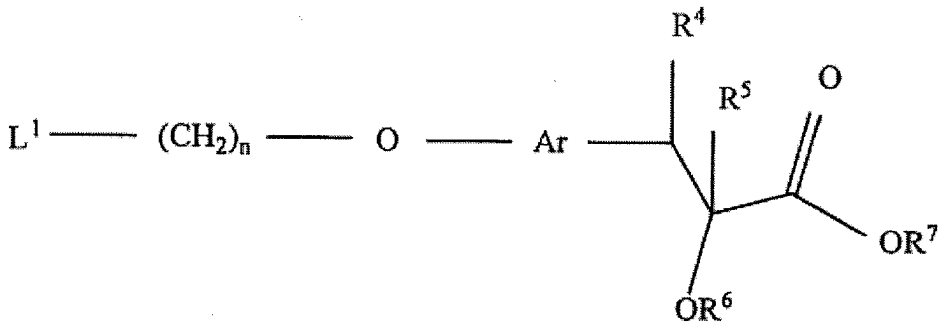
where all symbols are as defined above with a compound of formula (IIIi)



(IIIi)

where all symbols are as defined above to produce a compound of the formula (I) defined above;

e) reacting a compound of formula (IVd)



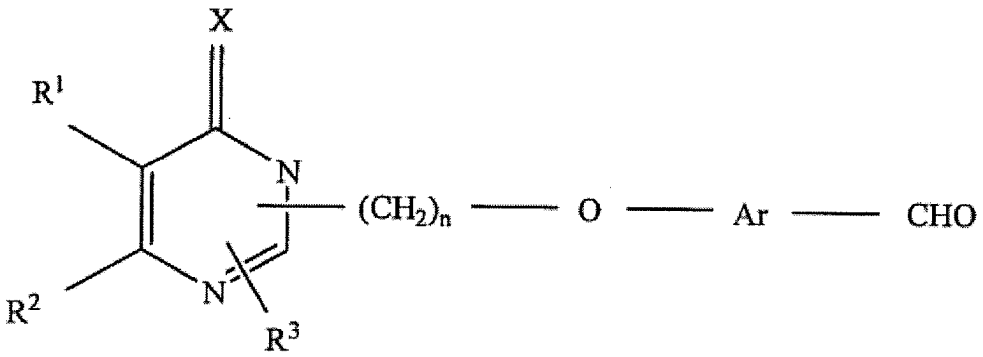
(IIId)

which represents a compound of formula (I) where R^6 represents hydrogen atom and all other symbols are as defined above with a compound of formula (IVe)

(IVe)

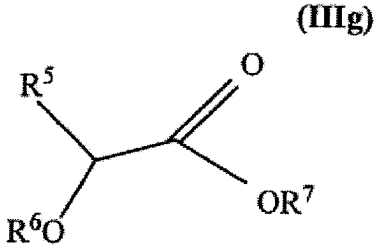
where R^6 represents unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, heteroaralkyl groups and L^3 is a leaving group to produce a compound of formula (I) defined above; or

f) reacting a compound of the formula (IIIa)



(IIIa)

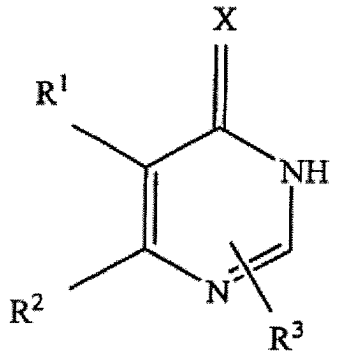
where all symbols are as defined above with a compound of formula (IIIg)



(IIIg)

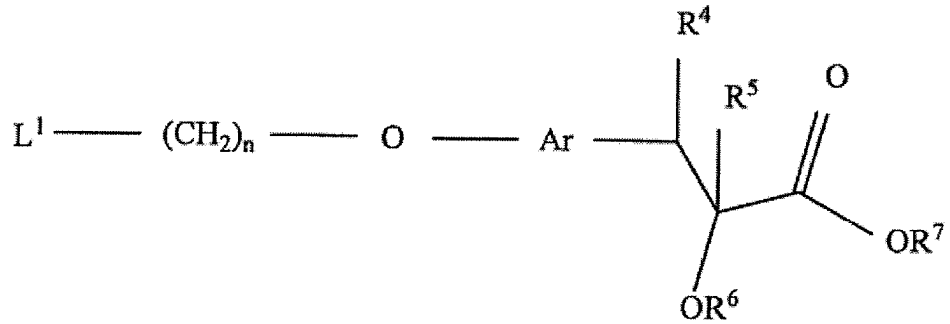
where R^5 is hydrogen and all other symbols are as defined above to yield a compound of formula (I) as defined above after dehydroxylation; or

g) reacting a compound of formula (IIIc)



(IIIc)

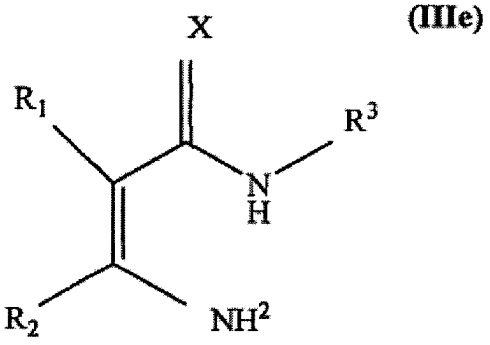
where all symbols are as defined above with a compound of formula (IIId)



(IIId)

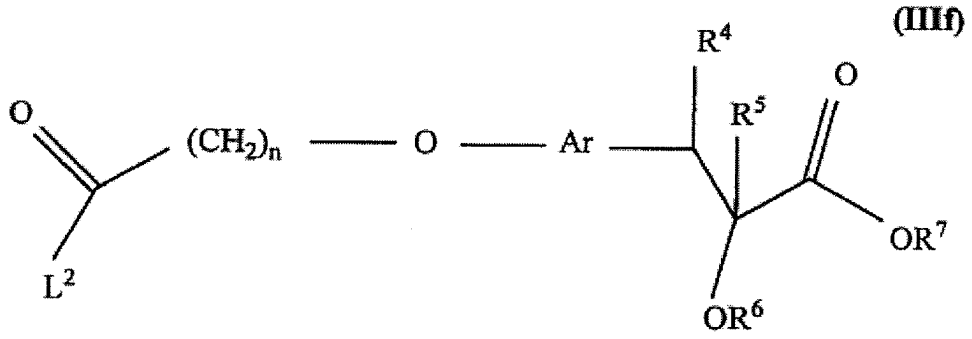
where L^1 is a leaving group, and other symbols are as defined above to produce a compound of formula (I) defined above, where the linker group -$(CH2)_n$-O- is attached to nitrogen atom; or

h) reacting a compound of formula (IIIe)



(IIIe)

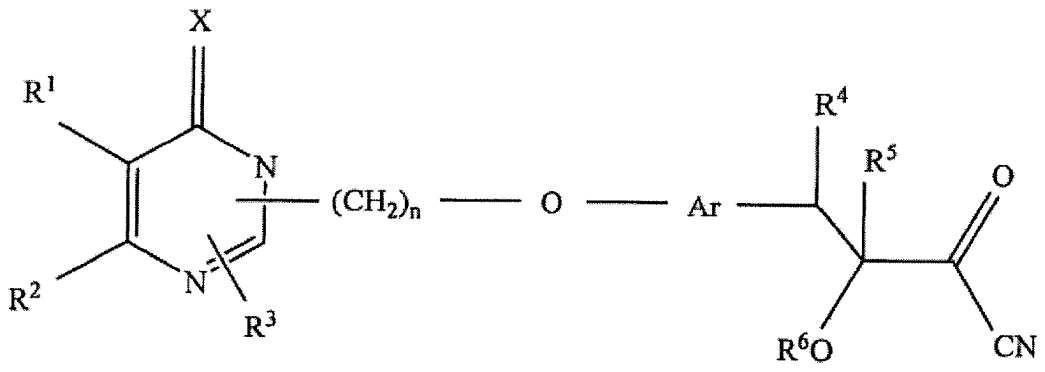
where all symbols are as defined above with a compound of formula (IIIf)



(IIIf)

where all symbols are as defined above, and L^2 is a leaving group to produce a compound of formula (I) defined above, where the linker group -$(CH2)_n$-O- is attached to carbon atom; or

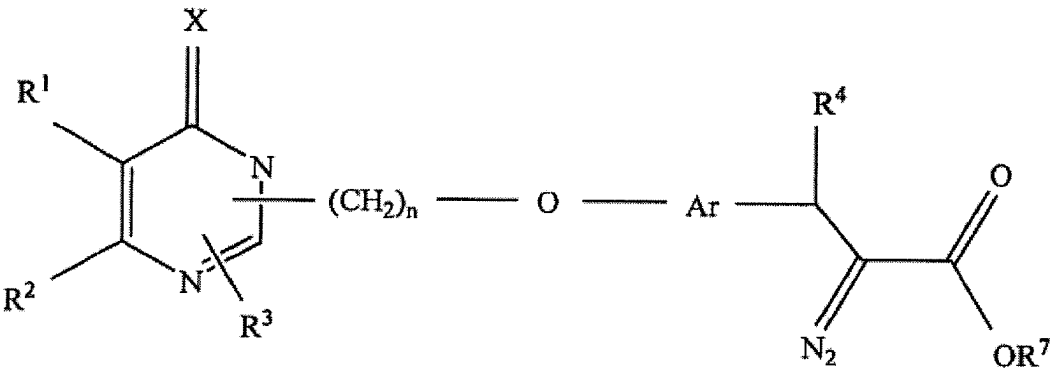
i) hydrolyzing a compound of formula (IVf)



(IVf)

where all symbols are as defined above to a compound of formula (I) defined above; or

j) reacting a compound of formula (IVg)



(IVg)

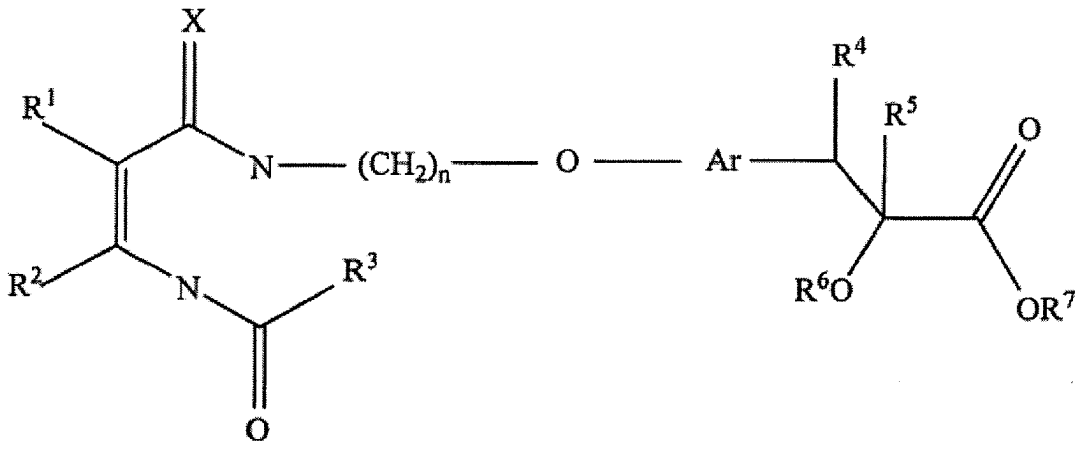
where R^7 is as defined above excluding hydrogen and all other symbols as defined above with a compound of formula (IVc)

$$R^6 - OH \qquad \text{(IVc)}$$

where R^6 represents unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylamino-carbonyl,

arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, heteroaralkyl groups to produce a compound of formula (I); or

k) cyclising the compound of formula (IIIm)

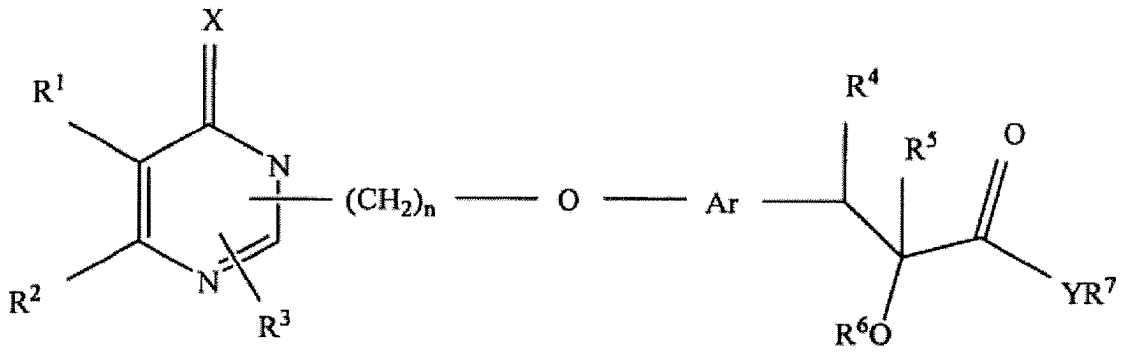


(IIIm)

where R^7 is as defined above excluding hydrogen and all other symbols are as defined above to produce a compound of formula (I) defined above where the linker group $-(CH2)_n-O-$ is attached to nitrogen atom and if desired;

l) converting the compound of formula (I) obtained in any of the processes described above into pharmaceutically acceptable salt.

8. (Previously Presented) A process for the preparation of compound of formula (I)

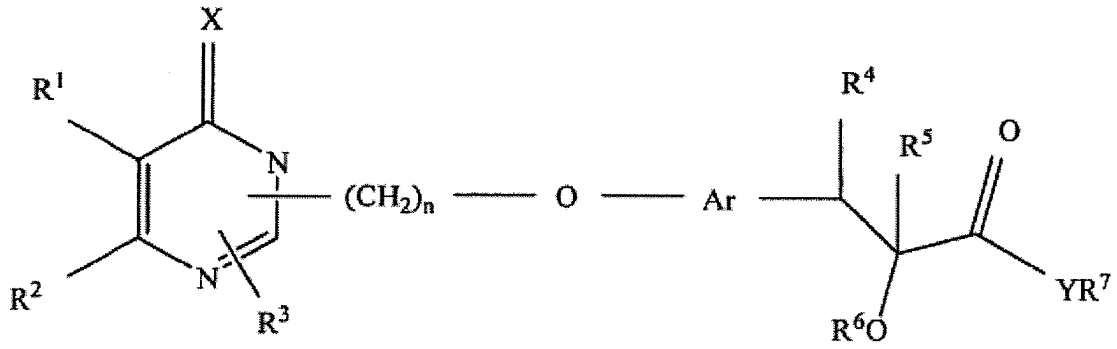


(I)

where X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form a phenyl group optionally substituted with methoxy ; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxy-alkyl, alkylthio, thioalkyl groups, amides of carboxylic acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by

-$(CH2)_n$-O- may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted phenylene group; R^4 represents hydrogen atom, hydroxy, alkoxy, halogen, lower alkyl, unsubstituted or substituted aralkyl group or forms a bond together with the adjacent group R^5; R^5 represents hydrogen, hydroxy, alkoxy, halogen, lower alkyl group, acyl, unsubstituted or substituted aralkyl or R^5 forms a bond together with R^4; R^6 represents hydrogen, or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, , alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, or heteroaralkyl groups; R^7 represents hydrogen, and Y represents oxygen, which comprises: hydrolysing a compound of formula (I) as defined in claim 6, where R^7 represents unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups and all other symbols are as defined above.

9. (Previously Presented) A process for the preparation of compound of formula (I)



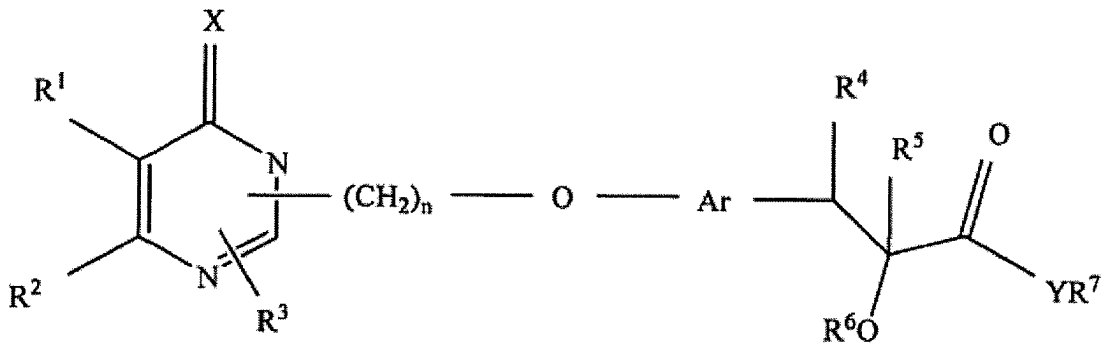
(I)

where X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected

from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form a phenyl group optionally substituted with methoxy; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxy-alkyl, alkylthio, thioalkyl groups, amides of carboxylic acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2 or SO_2NHCF_3; the linking group represented by $-(CH2)_n-O-$ may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents a unsubstituted or substituted divalent phenylene group; R^4 represents hydrogen atom, hydroxy, alkoxy, halogen, lower alkyl, unsubstituted or substituted aralkyl group or forms a bond together with the adjacent group R^5; R^5 represents hydrogen, hydroxy, alkoxy, halogen, lower alkyl group, acyl, unsubstituted or substituted aralkyl or R^5 forms a bond together with R^4; R^6 represents hydrogen, unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylamino-carbonyl,

arylaminiocarbonyl, acyl, heterocyclyl, heteroaryl, or heteroaralkyl groups, with a provision that R^6 does not represent hydrogen when R^7 represents hydrogen or lower alkyl group; R^7 represents hydrogen or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl groups, and Y represents NR^8, where R^8 represents hydrogen, or unsubstituted or substituted alkyl, aryl, hydroxyalkyl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups; or R^7 and R^8 together may form a 5 or 6 membered cyclic structure containing carbon atoms, which may optionally contain one or more heteroatoms selected from oxygen, sulfur or nitrogen, which comprises:

a) reacting a compound of formula (I)

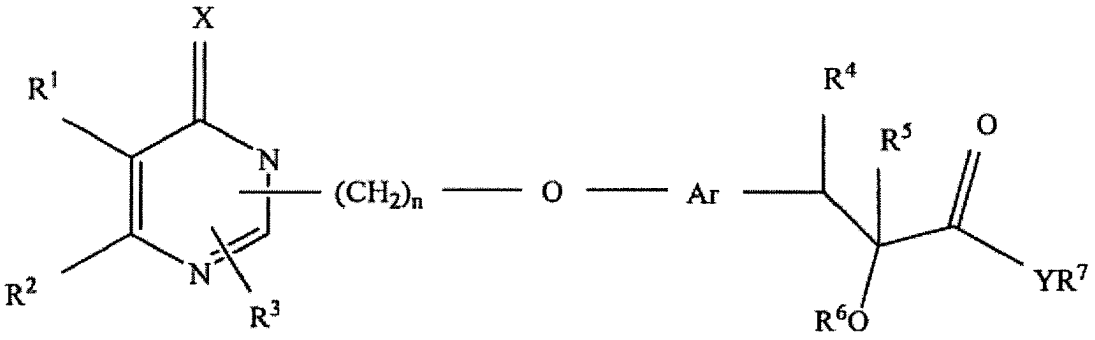


(I)

where all symbols are as defined above and Y represents oxygen and R^7 represents hydrogen or a lower alkyl group or YR^7 represents a halogen atom, or $COYR^7$ represents a mixed anhydride group with appropriate amines of the formula NHR^7R^8, where R^7 and R^8 are as defined earlier and if desired;

b) converting the compound of formula (I) obtained above into a pharmaceutically acceptable salt.

10. (Currently Amended) A compound of formula (I)



(I)

where X represents O or S; R^3 when present on a carbon atom; represents hydrogen, halogen, hydroxy, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl, heteroaryl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form an optionally substituted phenyl group; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxy-alkyl, alkylthio, thioalkyl groups, amides of carboxylic

acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by -$(CH2)_n$-O- may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted or substituted divalent phenylene group; R^4 and R^5 together represent a bond; R^6 represents hydrogen, or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylamino-carbonyl acyl, heterocyclyl, heteroaryl, or heteroaralkyl groups, with a provision that R^6 does not represent hydrogen when R^7 represents hydrogen or lower alkyl group; R^7 represents hydrogen or unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl or heteroaralkyl groups and Y represents oxygen~~, prepared according to the process of claim 6, claim 7, claim 8 or claim 9~~.

11-23. (Cancelled)

24. (Previously Presented) A compound according to claim 1 which is selected from the group consisting of:

(±)-Ethyl 2-ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2 Ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Sodium 2-ehoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

[2R,N(1S)] 2-ethoxy-3-[4-[[3-Methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

[2S, N(1S)] 2-ethoxy-3-[4-[[3-Methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

(+)-2-Ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(-)-2-Ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(-)-Sodium 2-ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-(Morpholine-4-yl) 2-ehtoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanamide;

(±)-2-Ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]-N-(2-fluorophenyl)propanamide;

(±)-Ethyl 2-methoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Methoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl] methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-propoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Propoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

[2S,N (1S)] 2-propoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

[2R,N (1S)] 2-Propoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

(±)-Ethyl 2-(n-butoxy)-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl] methoxy]phenyl]propanoate;

(±)-2-(n-Butoxy)-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl] methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-(n-octyloxy)-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-Ethyl 2-benzyloxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl] propanoate;

(±)-2-Benzyloxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl] methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-phenoxy 3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Phenoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl] methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-(2-methoxyethoxy)-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-(2-Methoxyyethoxy)-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ehtoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl] ethoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

[2R,N (1S)] 2-ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

[2S,N (1 S)] 2-ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

(+) -2-Ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

(-)-2-Ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

(+)-Ethyl 2-ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydo-3-quinazolinyl]ethoxy]phenyl]propanoate;

(-)-Ethyl 2-ethoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl] ethoxy]phenyl]propanoate;

(±)-Ethyl 2-ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

[2R,N(1S)] 2-ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

[2S,N(1S)] 2-ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]-N-(2-hydroxy-1-phenylethyl)propanamide;

(+)-2-Ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl] ethoxy]phenyl]propanoic acid;

(-)-2-Ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

(+)-Ethyl 2-ehtoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(-)-Ethyl-2-ethoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(±)-Ethyl 2-ethoxy-3-[4-[2-[4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[2-[4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy] phenyl]propanoic acid;

(±)-Ethyl 2-phenoxy-3-[4-[2-[2-ethyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(±)-2-Phenoxy-3-[4-[2-[2-ehtyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

(±)-Ethyl 2-phenoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoate;

(±)-2-Phenoxy-3-[4-[2-[2-methyl-4-oxo-3,4-dihydro-3-quinazolinyl]ethoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4-[[3-phenyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[[3-phenyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-6,7-dimethoxy-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-6,7-dimethoxy-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4[[3-(4-methylphenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(+)-2-Ethoxy-3-[4-[[3-(4-methylphenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4-[[3-(4-methoxyphenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[[3-(4-methoxyphenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4-[[3-benzyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[[3-benzyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

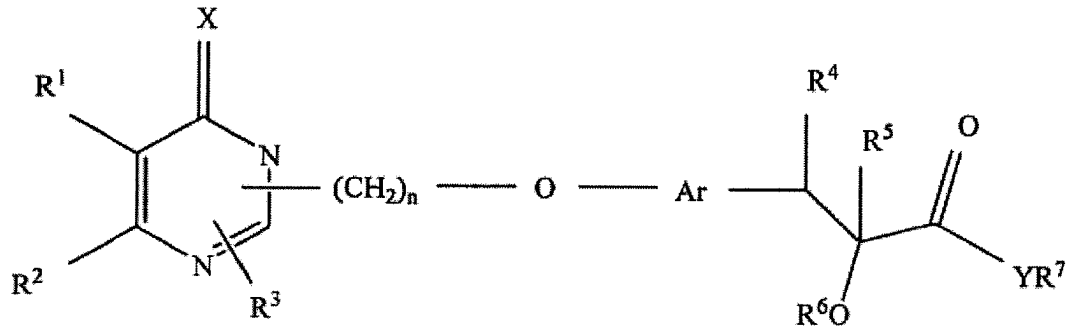
(±)-Ethyl 2-ethoxy-3-[4-[[3-(3-chlorophenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate;

(±)-2-Ethoxy-3-[4-[[3-(3-chlorophenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoic acid;

(±)-Ethyl 2-ethoxy-3-[4-[[3-(3-chloro-4-fluorophenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]pheny]propanoate; and

(±)-2-Ethoxy-3-[4-[[3-(3-chloro-4-fluorophenyl)-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl] propanoic acid.

25. (Previously Presented) A pharmaceutical composition which comprises a compound of formula (I)



(I)

as defined in claim 1, and a pharmaceutically acceptable carrier, diluent, or excipient.

26. (Original) A pharmaceutical composition as claimed in claim 25, in the form of a tablet, capsule, powder, syrup, solution or suspension.

27. (Previously Presented) A method of treating underlying diabetes or impaired glucose tolerance comprising administering an effective amount of a compound of formula (I) as defined in claim 1 to a patient in need thereof.

28. (Cancelled)

29. (Previously Presented) A method for the treatment of disorders related to Syndrome X, which comprises administering an effective amount of formula (I) as defined in claim 1 to a patient in need thereof.

30. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma comprising administering an effective amount of compound of formula (I) as defined in claim 1 to a patient in need thereof.

31. (Previously Presented) A method of treating diabetes or impaired glucose tolerance comprising administering an effective amount of a compound of formula (I) as defined in claim 1, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

32. (Cancelled)

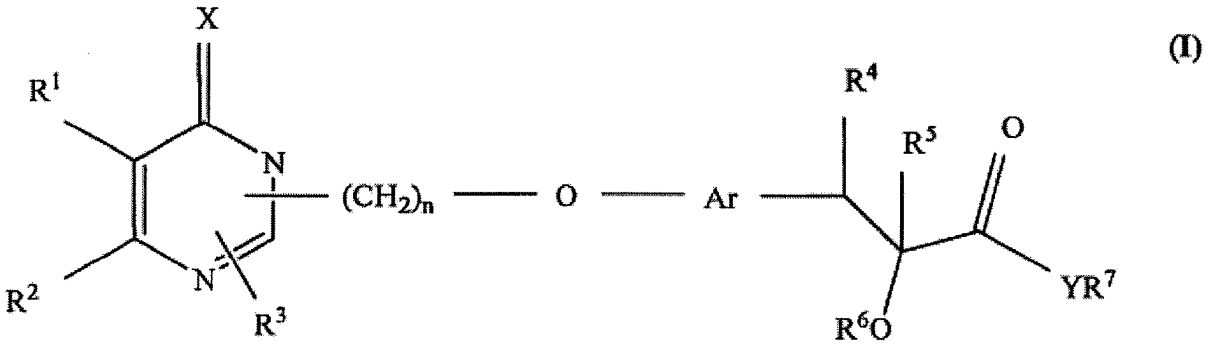
33. (Previously Presented) A method according to claim 29, wherein a compound of formula (I) is administered in combination with HMG CoA reductase inhibitors, fibrates,

nicotinic acid, cholestyr-amine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

34. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma, which comprises administering an effective amount of a compound of formula (I) claimed in claim 1 in combination/concomittant with HMG CoA reductase inhibitors or fibrates or nicotinic acid or cholestyramine or colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

35 - 64. (Cancelled)

65. (Previously Presented) A process for the preparation of compound of formula (I)



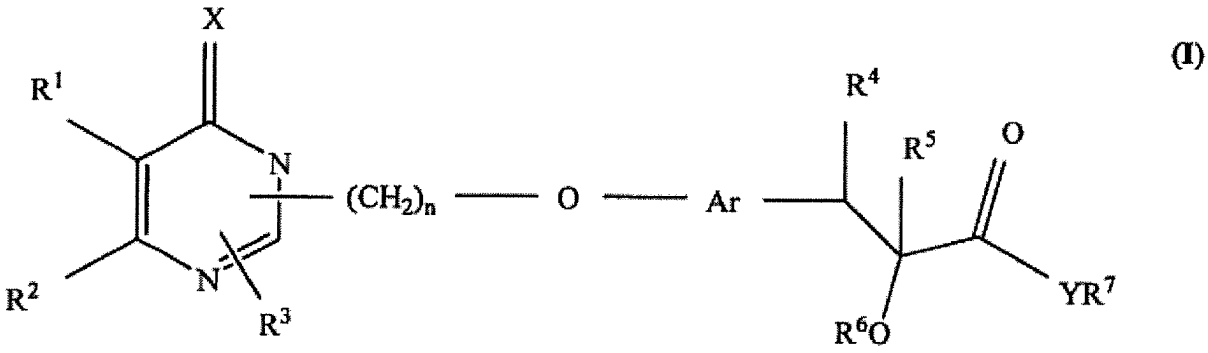
(I)

where X represents O or S; R^3 when present on carbon atom, represents hydrogen, halogen, hydroxyl, nitro, cyano, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyclyl,

heteroaryl, heteroaralkyl, heteroaryloxy, hetero-aralkoxy, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, alkoxycarbonylamino, arloxycarbonylamino, aralkoxycarbonylamino, carboxylic acid or its amides, or sulfonic acid or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; R^1 and R^2 along with the adjacent atoms to which they are attached form a phenyl group optionally substituted with methoxy; R^3 when attached to nitrogen atom represents hydrogen, hydroxy, formyl or unsubstituted or substituted groups selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, heterocyclyl, heteroaryl, heteroaralkyl, acyl, acyloxy, hydroxyalkyl, amino, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino, aminoalkyl, aryloxy, aralkoxy, heteroaryloxy, heteroaralkoxy, alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, alkoxyalkyl, aryloxyalkyl, aralkoxy-alkyl, alkylthio, thioalkyl groups, amides of carboxylic acid, or SO_2NH_2, SO_2NHMe, SO_2NMe_2, or SO_2NHCF_3; the linking group represented by $-(CH2)_n-O-$ may be attached either through nitrogen atom or carbon atom where n is an integer ranging from 1-4; Ar represents an unsubstituted phenylene group; R^4 represents hydrogen atom, hydroxyl, alkoxy, halogen, lower alkyl, unsubstituted or substituted aralkyl group or forms a bond together with the adjacent group R^5; R^5 represents hydrogen, hydroxy, alkoxy, halogen, lower alkyl group, acyl, unsubstituted or substituted aralkyl or R^5 forms a bond together with R^4; R^6 represents unsubstituted or substituted groups selected from alkyl, cyclo-alkyl, aryl, aralkyl, alkoxyalkyl, alkoxycarbonyl, aryloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl, heterocyclyl, heteroaryl, or heteroaralkyl groups, R^7 represents hydrogen, and Y

represents oxygen, which comprises: hydrolising a compound of formula (I) as defined in claim 7, where R^7 represents unsubstituted or substituted groups selected from alkyl, cycloalkyl, aryl, aralkyl, heterocyclyl, heteroaryl, or heteroaralkyl groups and all other symbols are as defined earlier.

66. (Previously Presented) A pharmaceutical composition which comprises a compound of formula (I)



(I)

as defined in claim 24 and a pharmaceutically acceptable carrier, diluent, or excipient.

67. (Previously Presented) A pharmaceutical composition as claimed in claim 66, in the form of a tablet, capsule, powder, syrup, solution or suspension.

68. (Previously Presented) A method of treating diabetes or impaired glucose tolerance comprising administering in an effective amount a compound of formula (I) as defined in claim 24.

69. (Cancelled)

70. (Currently Amended) A method for the treatment ~~of prophylaxis~~ of disorders related to Syndrome X, which comprises administering an effective amount of formula (I) as defined in claim 24 to a patient in need thereof.

71. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma comprising an effective amount of compound of formula (I) as defined in claim 24, to a patient in need thereof.

72. (Previously Presented) A method of treating diabetes or impaired glucose tolerance comprising administering in an effective amount a compound of formula (I) as defined in claim 24, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

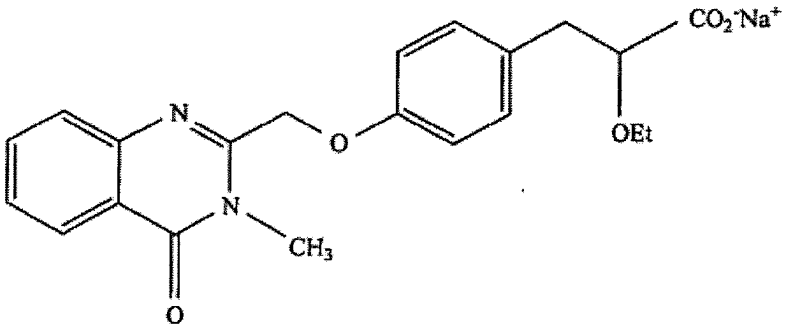
73. (Cancelled)

74. (Previously Presented) A method according to claim 70, wherein a compound of formula (I) is administered in an effective amount in combination with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

75. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma, which comprises administering an effective amount of a compound of formula (I) claimed in claim 24, in combination/concomittant with HMG CoA reductase inhibitors or fibrates or nicotinic acid or cholestyramine or colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

76. (Cancelled)

77. (Previously Presented) A compound of formula (I), wherein the compound is (±)-Sodium 2-ethoxy-3-[4-[[3-methyl-4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate.



78. (Currently Amended) A pharmaceutical composition which comprises a compound of formula (I), wherein the compound is (+)-Sodium 2-ethoxy-3-[4-[[3-methyl-

4-oxo-3,4-dihydro-2-quinazolinyl]methoxy]phenyl]propanoate ~~the compound of claim 77~~ and a pharmaceutically acceptable carrier, diluent or excipient. ~~or solvate.~~

79. (Previously Presented) The pharmaceutical composition as claimed in claim 78, in the form of a tablet, capsule, powder, syrup, solution or suspension.

80. (Previously Presented) A method of treating diabetes or impaired glucose tolerance comprising administering an effective amount of a compound as defined in claim 77 to a patient in need thereof.

81. (Cancelled)

82. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma comprising administering an effective amount of compound of formula (I) as defined in claim 77, to a patient in need thereof.

83. (Previously Presented) A method of treating diabetes or impaired glucose tolerance comprising administering an effective amount of a compound of formula (I) as defined in claim 77, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

84. (Cancelled)

85. (Previously Presented) A method according to claim 87 wherein a compound of formula (I), is administered in an effective amount in combination with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

86. (Previously Presented) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL and free fatty acids in the plasma, which comprises administering an effective amount of a compound of formula (I) claimed in claim 77, in combination/concomittant with HMG CoA reductase inhibitors or nicotinic acid or cholestyramine or colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

87. (Previously Presented) A method for the treatment of disorders related to Syndrome X, which comprises administering an effective amount of formula (I) as defined in claim 77 to a patient in need thereof.

88. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 1 in an effective amount.

89. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 1 in an effective amount, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

90. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 24 in an effective amount.

91. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 24, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

92. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 77 in an effective amount.

93. (Previously Presented) A method for the treatment of conditions associated with high blood glucose, high triglycerides and/or high total cholesterol comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 77, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

94. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 1 in an effective amount.

95. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 1 in an effective amount, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

96. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance

and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 24 in an effective amount.

97. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 24 in an effective amount, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

98. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 77 in an effective amount.

99. (Previously Presented) A method for the treatment of hyperlipidemia, hypercholesterolemia, hyperglycemia, insulin resistance, obesity, leptin resistance and/or type II diabetes comprising administering to a patient in need thereof a compound of formula (I) as defined in claim 77 in an effective amount, in combination/concomittant with HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together.

100 - 111. (Cancelled.)